

THE
GREENBRIER
COMPANIES

The Greenbrier Companies, Inc

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

June 4, 2013

VIA FEDERAL EXPRESS

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are two (2) originals and three (3) photocopies of a Memorandum of Schedule No 4 dated as of March 19, 2013, to Lease Agreement dated as of February 9, 2011 and effective December 27, 2010, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177 Also enclosed is check number CHK256408 for \$42 payable to the order of the Surface Transportation Board covering the required recordation fee

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, OR 97035

Lessee Colorado & Wyoming Railway Company
2100 S. Freeway
Pueblo, CO 81004

A description of the railroad equipment covered by the enclosed document is

One hundred (100) mill gondola railcars, initially bearing AOK marks, numbered 600 through 699, inclusive, and to be remarked to CW reporting marks with no change to the reporting numbers

Please return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed document to appear in the Board's Index is

Memorandum of Lease Agreement for Schedule No 4

RECORDATION NO. 30758 FILED

JUN 07 '13 -9 37 AM

~~SURFACE TRANSPORTATION BOARD~~

Section Chief
Surface Transportation Board
June 14, 2013
Page 2

If you have any questions, please do not hesitate to call

Sincerely,

A handwritten signature in black ink, appearing to read "S. Blasquez", with a stylized, cursive script.

Summer Blasquez
Paralegal

SCB-ms
Enclosure

cc. Edward M. Luria, Esq.

JUN 07 '13 9:37 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SCHEDULE NO. 4

TO LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC ("LESSOR")

AND

COLORADO & WYOMING RAILWAY COMPANY ("LESSEE")

EFFECTIVE: MARCH 19, 2013

Memorandum of Schedule No. 4 dated as of March 19, 2013, to a Lease Agreement made and entered into as of February 9, 2011 and effective December 27, 2010, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company ("Lessor") and Colorado & Wyoming Railway Company, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor, one hundred (100) mill gondola railcars marked and numbered as indicated in Exhibit A hereto
2. Schedule No. 4 to the Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement and Schedule No. 4, as each may be amended from time to time

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective officers as of the date and year first above written

LESSOR.

GREENBRIER LEASING COMPANY LLC

BY: [Signature]

NAME: J. T. Sharp

TITLE: President

LESSEE.

COLORADO & WYOMING RAILWAY COMPANY

BY: [Signature]

NAME: David R. Morrow II

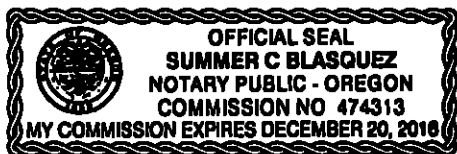
TITLE: COO & GM

STATE OF OREGON

)
) ss
)

COUNTY OF CLACKAMAS

On this 22nd day of MAY, 2013, before me personally appeared JAMES T. SHARP, to me personally known, who being by me duly sworn, says that s/he is the PRESIDENT of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her/his free act and deed



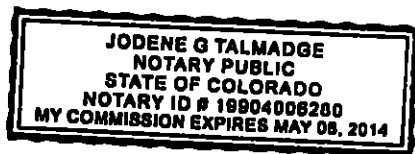
Summer C. Blasquez
NOTARY PUBLIC
My commission expires: 12/20/2016

STATE OF COLORADO

)
) ss
)

COUNTY OF PUEBLO

On this 26th day of APRIL, 2013, before me personally appeared DAVID R. MARRON II to me personally known, who being by me duly sworn, says that s/he is the COO + GENERAL MANAGER of Colorado & Wyoming Railway Company and that the foregoing instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



Jodene G. Talmadge
NOTARY PUBLIC
My commission expires: 5-6-2014

One hundred (100) mill gondola railcars, initially bearing AOK reporting marks and to be remarked to CW reporting marks with no change to the reporting numbers, as indicated below:

Prior Mark	New Mark	Number	Prior Mark	New Mark	Number	Prior Mark	New Mark	Number
AOK	CW	600	AOK	CW	634	AOK	CW	668
AOK	CW	601	AOK	CW	635	AOK	CW	669
AOK	CW	602	AOK	CW	636	AOK	CW	670
AOK	CW	603	AOK	CW	637	AOK	CW	671
AOK	CW	604	AOK	CW	638	AOK	CW	672
AOK	CW	605	AOK	CW	639	AOK	CW	673
AOK	CW	606	AOK	CW	640	AOK	CW	674
AOK	CW	607	AOK	CW	641	AOK	CW	675
AOK	CW	608	AOK	CW	642	AOK	CW	676
AOK	CW	609	AOK	CW	643	AOK	CW	677
AOK	CW	610	AOK	CW	644	AOK	CW	678
AOK	CW	611	AOK	CW	645	AOK	CW	679
AOK	CW	612	AOK	CW	646	AOK	CW	680
AOK	CW	613	AOK	CW	647	AOK	CW	681
AOK	CW	614	AOK	CW	648	AOK	CW	682
AOK	CW	615	AOK	CW	649	AOK	CW	683
AOK	CW	616	AOK	CW	650	AOK	CW	684
AOK	CW	617	AOK	CW	651	AOK	CW	685
AOK	CW	618	AOK	CW	652	AOK	CW	686
AOK	CW	619	AOK	CW	653	AOK	CW	687
AOK	CW	620	AOK	CW	654	AOK	CW	688
AOK	CW	621	AOK	CW	655	AOK	CW	689
AOK	CW	622	AOK	CW	656	AOK	CW	690
AOK	CW	623	AOK	CW	657	AOK	CW	691
AOK	CW	624	AOK	CW	658	AOK	CW	692
AOK	CW	625	AOK	CW	659	AOK	CW	693
AOK	CW	626	AOK	CW	660	AOK	CW	694
AOK	CW	627	AOK	CW	661	AOK	CW	695
AOK	CW	628	AOK	CW	662	AOK	CW	696
AOK	CW	629	AOK	CW	663	AOK	CW	697
AOK	CW	630	AOK	CW	664	AOK	CW	698
AOK	CW	631	AOK	CW	665	AOK	CW	699
AOK	CW	632	AOK	CW	666			
AOK	CW	633	AOK	CW	667		Total	100 Cars